



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Michael L. Airhart and seconded by Commissioner Guy T. Williams:

RESOLUTION

A resolution approving and authorizing the selection of CSG Advisors Incorporated as Financial Advisor, and providing for other matters connected therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to the Single Family Mortgage Revenue Bond Program; and

WHEREAS, the Agency recognized the need for a financial advisor in the implementation of its Single Family Mortgage Revenue Bond Program and to assist as a member of the LHFA's Single Family Finance Team in structuring, advising and marketing MRB issues, remarketing or refunding such issues (including bonds initially issued as Convertible Option Bonds), and participation in its Draw Down Program for the Single Family Mortgage Program; and

WHEREAS, the Agency passed a resolution on October 14, 2009 authorizing the issuance of Request For Proposals from qualified financial advisors.

NOW. THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. The selection of Financial Advisor(s) for the Louisiana Housing Finance Agency (the "Agency"), pursuant to Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) (the "Act") and/or pursuant to Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Refunding Act"), and other constitutional and statutory authority be and the same is hereby approved, the

Chairman, Vice Chairman, Secretary and/or President are hereby authorized to select and approve CSG Advisors Incorporated as Financial Advisor(s) and approve any other action necessary or convenient to accomplish the objectives of this resolution.

SECTION 2. That it is recognized that a real necessity exists for the employment of Financial Advisors in connection with the issuance of the Bonds and other financial services for the Agency. Accordingly, CSG Advisors Incorporated be and they are hereby employed as financial advisors to the Agency to do and to serve as a member of the LHFA's Finance Team for the purpose of structuring, advising and marketing MRB issues, remarketing or refunding such issues (including bonds initially issued as Convertible Option Bonds), participation in its Draw Down Program for the Single Family Mortgage Program and in other sections of the LHFA as requested by the Board or Staff.

SECTION 3. CSG Advisors Incorporated will work closely with the members of the Agency's Finance Team and Staff. The fee to be paid to CSG Advisors Incorporated shall be negotiated by staff and shall be in conformity with the market rate for such services, and other guidelines for comprehensive financial advising, and the coordination of professional work in the issuance of revenue bonds and other financial services applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered or other services are rendered.


The resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Donald B. Vallee, Alice Washington obo
John N. Kennedy, J. Mark Madderra, Guy T. Williams,
Mayson H. Foster, Michael L. Airhart, Susan W. Sonnier,
Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin,
Sr., Elsenia Young, Neal P. Miller

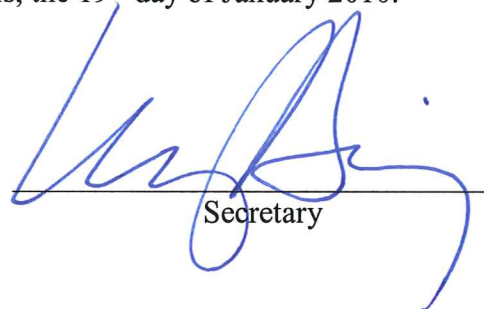
NAYS:

ABSENT: Tyrone A. Wilson, Walter O. Guillory

And the motion was declared adopted on this, the 19th day of January 2010.



Chairman



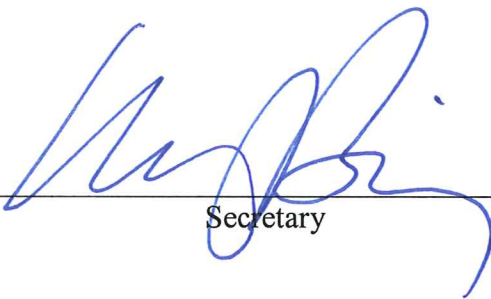
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on January 19, 2010 approving and authorizing the Agency to enter into contract with CSG Advisors Incorporated to act as a financial advisor and participate as part of the LHFA Single Family Finance Team.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 19th day of January, 2010.



Secretary

(SEAL)